

ALASKA CORPORATION NET INCOME TAX RETURN

2004

For the calendar year 2004 or the taxable year beginning

Department Use Only

FSN.SEQ

ENVELOPE #

_____, 2004 and ending _____, _____

Federal EIN	Alaska Corporation File #	NAICS Code	Alaska Business License #
Name	Telephone Number		
Mailing Address	Fax Number		
City	State	Zip Code	E-Mail Address
Contact Person	Title	Contact Telephone Number	

Check applicable boxes:

- ☐ First Alaska return
- ☐ Final Alaska return
- ☐ Name or address change since last year
- ☐ Limited Liability Company (LLC)
- ☐ Exempt organization (see instructions)
- ☐ S-Corporation (Attach 1120S)
- ☐ Homeowners Association (Attach 1120H)

RETURN DATA

- | Yes | No | (Check Yes or No) |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 1. Is a federal extension in effect? If yes, attach a copy of Form 7004. |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. Is this an information report for a corporation that is inactive in Alaska? |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. Is this a non-affiliated corporation doing business only in Alaska with an apportionment factor of 1.00? Note: If yes, use Short Form 04-611SF. |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. Is this a water's edge combination? See AS 43.20.073. If yes, Schedule B, question #1 must be completed. |
| <input type="checkbox"/> | <input type="checkbox"/> | 5. Is this a consolidated Alaska return including more than one corporation with Alaska business activity? If yes, complete Schedule B, question #1. |
| <input type="checkbox"/> | <input type="checkbox"/> | 6. Are any business activities conducted by a member of the affiliated group excluded from the combined report as non-unitary business activities? |

SCHEDULE A - NET INCOME TAX SUMMARY

DEPT USE ONLY

1. Alaska income (loss) from Schedule H.....
2. Alaska net operating loss deduction (attach schedule).....
3. Alaska taxable income. Subtract line 2 from line 1.....
4. Alaska income tax from Schedule D, line 7.....
5. Other taxes from Schedule E, line 8.....
6. Federal-based credits from Schedule F, line 16.....
7. Total Tax. Sum of lines 4, 5 and 6.....
8. Incentive Credits (see instructions).....
9. Education Credit from Schedule G, line 4.....
10. Net Alaska income tax (line 7, net of lines 8 and 9) if more than \$500,
attach Form 04-708.....
11. Payments from Page 3, Schedule C.....
12. Tax due. If line 10 is larger than line 11, enter amount of tax due.....
13. Overpayment. If line 11 is larger than line 10, enter amount overpaid.....
14. Penalty for underpayment of estimated tax (Form 04-708, line 18, see instructions)
15. Penalty for failure to file (see instructions).....
16. Penalty for failure to pay (see instructions).....
17. Interest (see instructions).....
18. Total amount due (overpaid). Line 12 plus lines 14-17, or line 13 less lines 14-17
19. Overpayment credited to 2005 estimated tax.....
20. Refund (line 18 reduced by line 19).....

1		
2		NL
3		TI
4		TX
5		OT
6 ()	CR
7		
8 ()	IC
9 ()	EC
10		NT
11		PT
12		
13		
14		UP
15		PF
16		PP
17		IN
18		
19		CF
20		RF

I declare, under penalties of perjury, that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

DEPT USE ONLY

Officer's Signature	Date	Title	CFWD
Preparer's Signature	Date	Check if <input type="checkbox"/> Preparer's SSN or PTIN self-employed	REFUND
Firm's name (or yours if self-employed) and address	E.I. No.	Zip Code	APPROVED
Dept Use Only Validation Number:			DATE

SCHEDULE B - TAXPAYER INFORMATION

1. Affiliated Taxpayer Information. Complete the following information for all Alaska taxpayers included in the affiliated group of the taxpayer(s): List only those corporations having nexus in Alaska. You may also use this schedule to satisfy information reporting requirements of affiliated corporations registered to do business in Alaska which have no business activity in the state.

No.	(a) Name and Address of each Alaska taxpayer in the affiliated group (Attach schedule if additional space is required)	(b) Federal Employer ID Number	(c) Alaska Corporation File Number	(d) Alaska Business License Number	(e) Is this an inactive corporation report? Y / N	(f) Year Began Doing Business in Alaska	(g) State of Commercial Domicile	(h) Included in federal Consolidated Return Y/N	(i) Included as a "taxpayer" in this return Y / N

<p>2. If any taxpayer included in this return is included in a federal consolidated return (Form 1120), provide the Name, Address, and Federal Employer Identification Number of the common parent of the federal consolidated group:</p> <p>EIN: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p>	<p>3. If this is the first return, indicate whether:</p> <p><input type="checkbox"/> New business</p> <p><input type="checkbox"/> Successor to previously existing business</p> <p>Enter name, address and federal Employer Identification Number of previous business:</p> <p>EIN: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p>	<p>4. Name and address on your prior year's return if different from page 1. State the reason for the change (e.g. merger, name change, etc.)</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p> <p>Reason: _____</p> <p>_____</p>
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NAME:	EIN:
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TAX RATE SCHEDULE (AS 43.20.011)

If your Alaska taxable income is:

				(5)
(2)		Of The		
(1)	But Less	(3)	(4)	Amount
At least	Than	Your Tax Is	Plus	Over
-0-	10,000	-0-	1%	-0-
10,000	20,000	100	2%	10,000
20,000	30,000	300	3%	20,000
30,000	40,000	600	4%	30,000
40,000	50,000	1,000	5%	40,000
50,000	60,000	1,500	6%	50,000
60,000	70,000	2,100	7%	60,000
70,000	80,000	2,800	8%	70,000
80,000	90,000	3,600	9%	80,000
90,000	or More	4,500	9.4%	90,000

SCHEDULE C
TAX PAYMENT RECORD

Estimated Payments	Date	Amount
(1)	04-711	
(2)	04-711	
(3)	04-711	
(4)	04-711	
Tentative Tax 04-709		
Overpayment From Prior Year		
Less: Quick Refund (Form 4466)		()
Total Payments to Schedule A, Line 11		\$

SCHEDULE D - ALASKA TAX COMPUTATION

	A	B
1. Alaska taxable income from Schedule A, line 3.....	1	
2. Net capital gain from Schedule J, line 18, but not more than line 1 If line 1 is a loss, enter zero.....	2	
3. Ordinary income. Subtract line 2 from line 1. If less than zero, enter zero.....	3	
4. To compute the tax on ordinary income, apply the amount on line 3 to the Tax Rate Schedule		
(a) Tax from column 3 of the Tax Rate Schedule.....	4a	
(b) Ordinary income from line 3 above.....	4b	
(c) Amount from column 5 of the Tax Rate Schedule.....	4c	
(d) Excess. Subtract line 4c from line 4b.....	4d	
(e) Percent from column 4 of the Tax Rate Schedule.....	4e	
(f) Multiply line 4d by line 4e.....	4f	
(g) Tax on ordinary income. Add lines 4a and 4f.....	4g	
5. Tax on net capital gain. Multiply line 2 by 4.5%.....	5	
6. Alaska income tax. Add lines 4g and 5.....	6	
7. Enter the lesser of line 6, column A or B here and on Schedule A, line 4.....	7	

SCHEDULE E - OTHER TAXES
(AS 43.20.021)

	A		B
1. Alternative minimum tax from federal Form 4626.....	1a	x 18%	1b
2. Credit for prior year minimum tax from Form 1120, Schedule J (see instructions).....	2a	x 18%	2b ()
3. Other federal taxes (attach schedule).....	3a	x 18%	3b
4. Total other taxes. Add lines 1b through 3b.....			4
5. Alaska apportionment factor, from Schedule I, line 5.....			5
6. Multiply line 4 by line 5.....			6
7. S-Corporation corporate level taxes, see instructions (attach Schedule).....			7
8. Add lines 6 and 7. Enter here and on Schedule A, line 5.....			8

Name:	EIN:
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SCHEDULE F - CREDITS

1. Current year general business credit

(a) Current year federal general business credit (Part I, federal Form 3800).....	1a	
(b) Current year federal investment tax credit (line 5, Part I, federal Form 3468)	1b	
(c) Current year credit for employer social security and Medicare taxes paid on certain employee tips (line 6, Part I, federal Form 8846).....	1c	
(d) Current year trans-Alaska pipeline liability fund credit (line 1q, Part I, federal Form 3800).....	1d	
(e) Unallowed credits from an electing large partnership included in line 1a (see instructions).....	1e	
(f) Total of lines 1b through 1e.....	1f	
(g) Current year Alaska general business credit. (Subtract line 1f from 1a).....	1g	
2. Alaska apportionment factor from Schedule I, line 5.....	2	
3. Multiply line 1g by line 2.....	3	
4. Multiply line 3 by 18%.....	4	
5. Alaska general business credit carryover (attach schedule) and Alaska investment credit (see instructions).....	5	
6. Tentative general business credit. Add lines 4 and 5.....	6	
7. Alaska income tax from Schedule A, line 4.....	7	
8. Other federal-based credits that reduce regular tax before the general business credit		
(a) Nonconventional source fuel credit (Part II, federal Form 3800).....	8a	
(b) Qualified electric vehicle credit (line 12l, Part II, federal Form 3800).....	8b	
(c) Total other federal-based credits. Add lines 8a and 8b.....	8c	
9. Multiply line 8c by line 2.....	9	
10. Multiply line 9 by 18%.....	10	
11. Enter smaller of line 7 or line 10.....	11	
12. Subtract line 11 from line 7.....	12	
13. If line 12 is greater than \$4,500, enter 25% of the excess	13	
14. Subtract line 13 from line 12.....	14	
15. Enter lesser of line 6 or line 14.....	15	
16. Total federal-based credits allowed. Add lines 11 and 15 and enter on Schedule A, line 6.....	16	
17. Alaska general business credit carryforward. Subtract line 15 from line 6 (but not less than zero).....	17	

SCHEDULE G - EDUCATION CREDIT

(AS 43.20.014)

Taxpayers may claim as a credit a portion of contributions to qualifying Alaska colleges and universities.
See Instructions for limitations and more detail.

Payor	Name of College or University	Contribution(s)	
		Date	Amount

1. Total qualified contributions. See Instructions. Enter here and on Schedule K line 2	1	
2. Multiply the lesser of line 1 or \$100,000 by 50%	2	
3. Enter 100% of the next \$100,000 of contributions.....	3	
4. Total allowable credit. Add lines 2 and 3. Enter here and on line 9, Schedule A. See instructions for limitations.	4	

NAME:	EIN:
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SCHEDULE H - COMPUTATION OF ALASKA INCOME

1. Federal taxable income (loss), Form 1120, line 28, or Form 1120A, line 24 as actually filed by taxpayer or taxpayer's federal consolidated group.....	1	
2. Adjustments for combined reporting. Affiliated taxpayers only . (Attach schedules - by company):		
(a) Add: Form 1120, line 28 income (loss) of domestic unitary corporations not included in line 1 with 20% or greater U.S. factors.....	2a	
(b) Add: Foreign unitary corporations with 20% or greater U.S. factors.....	2b	
(c) Add: Federally exempt qualifying foreign trade income, FSC profit before federal exemption, income from DISC's and tax haven corporations.....	2c	
(d) Remove: Federal taxable (income) loss of nonunitary corporations included in line 1.....	2d	
(e) Remove: Federal taxable (income) loss of unitary corporations included in line 1 whose average U.S. factors are less than 20%.....	2e	
(f) Intercompany eliminations (see instructions).....	2f	
(g) Total adjustments for combined reporting. Add lines 2a through 2f.....	2g	
3. Net income before state modifications and adjustments. Add lines 1 and 2g.....	3	
4. Additions for items deducted in line 3 above (Attach schedules - by company):		
(a) Taxes based on or measured by net income.....	4a	
(b) Expenses incurred to produce non-business income.....	4b	
(c) Federal charitable contributions from federal Form 1120, line 19	4c	
(d) Net section 1231 losses from federal Form 4797, line 11.....	4d	
(e) Other (attach detailed schedule by type).....	4e	
(f) Total additions (add lines 4a through 4e).....	4f	
5. Total. Add lines 3 and 4f.....	5	
6. Subtractions for items included in line 3 above (Attach schedules - by company):		
(a) Interest from obligations of the United States.....	6a	
(b) Intercompany dividends between members of the water's edge group.....	6b	
(c) Section 78 gross-up dividends.....	6c	
(d) 80% of dividends received from foreign corporations.....	6d	
(e) 80% of royalties accrued or received from foreign corporations.....	6e	
(f) Non-business income (attach detailed schedule by type)	6f	
(g) Federal Form 1120, line 8 capital gain income not included in line 6(f).....	6g	
(h) Net section 1231 gains from federal Form 4797, line 12.....	6h	
(i) Other (attach detailed schedule by type).....	6i	
(j) Total subtractions (add lines 6a through 6i).....	6j	
7. Apportionable income (loss). Subtract line 6j from line 5.....	7	
8. Apportionment factor from Schedule I, line 5.....	8	
9. Income (loss) apportioned to Alaska (line 7 times line 8).....	9	
10. Non-business income (loss) net of expenses allocable to Alaska (attach schedule by company and type).....	10	
11. Alaska Items:		
(a) Alaska capital and section 1231 gain (loss) from Schedule J, line 20.....	11a	
(b) Alaska charitable contribution deduction from Schedule K, line 10.....	11b ()	
(c) Alaska dividends-received deduction from Schedule L.....	11c ()	
(d) Total (add lines 11a through 11c).....	11d	
12. Alaska taxable income (loss) before net operating loss. Add lines 9, 10 and 11d. Enter here and on Schedule A, line 1.....	12	

SCHEDULE I - APPORTIONMENT FACTOR

Compute to 6 Decimal Places

	A Total Within Alaska	B Total Within & Without Alaska	C A divided by B
1. Property.....	1		.
2. Payroll.....	2		.
3. Sales.....	3		.
4. Total of lines 1, 2 and 3, column C.....		4	.
5. Alaska apportionment factor. Divide line 4 by 3 (if less than 3 factors are used, see instructions).....		5	.

NAME:	EIN:
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SCHEDULE J - ALASKA CAPITAL AND SECTION 1231 GAINS AND LOSSES

Section 1231 Gains and Losses

	A Combined	B AK Factor	C Alaska Gain or (Loss)
1. Current section 1231 gains and (losses). If a loss enter the result on line 19.....	1		
2. Alaska non-recaptured net section 1231 losses from prior years. Enter as a positive number.....		2	
3. If line 1C is a gain, subtract line 2 from line 1C, but not less than zero. Enter here and on line 15.....		3	
4. If line 1C is a gain, enter the lesser of line 1C or line 2 here and on line 19, otherwise enter zero.....		4	

Short-Term Capital Gains and Losses

5. Total current short-term capital gains and (losses).....	5		
6. Non-business short-term capital gains and (losses).....	6		
7. Apportionable STCG/(L). Subtract line 6 from line 5 and apportion	7		
8. Non-business STCG/(L) allocable to Alaska.....		8	
9. Alaska unused capital loss carryover.....			()
10. Net short-term capital gain or (loss), add lines 7C, 8, and 9		10	

Long-Term Capital Gains and Losses

11. Total current long-term capital gains and (losses)	11		
12. Non-business long-term capital gains and (losses)	12		
13. Apportionable LTCG/(L). Subtract line 12 from line 11 and apportion	13		
14. Non-business LTCG/(L) allocable to Alaska.....		14	
15. Enter amount from line 3.....		15	
16. Net long-term capital gain or (loss). Add lines 13C, 14, and 15.....		16	

Summary

17. Excess net short-term capital gain, line 10, over net long-term capital loss, line 16.....	17	
18. Alaska net capital gain. Excess net long-term capital gain, line 16, over net short-term capital loss, line 10. Enter here and on Schedule D, line 2	18	
19. If line 1C is a loss, enter here, otherwise enter the amount from line 4.....	19	
20. Add lines 17, 18, and 19. Enter here and on Schedule H, line 11a.....	20	

SCHEDULE K - ALASKA CHARITABLE CONTRIBUTION DEDUCTION

1. Current charitable contributions.....	1	
2. Contributions from Schedule G, line 1 included in line 1 above.....	2	
3. Subtract line 2 from line 1	3	
4. Apportionment factor from Schedule I, line 5. Corporations operating only in Alaska, enter 1.0.....	4	
5. Current Alaska charitable contributions. Multiply line 3 by line 4.....	5	
6. Alaska excess charitable contribution carryover from prior years. Enter as a positive number	6	
7. Add lines 5 and 6	7	
8. Enter the sum of Schedule H, lines 9, 10, and 11a, but not less than zero.....	8	
9. Multiply line 8 times 10%.....	9	
10. Alaska charitable contribution deduction. Enter the lesser of line 7 or line 9 here and on Schedule H, line 11b.....	10	
11. Alaska excess charitable contribution carryover. Line 7 minus line 10	11	

SCHEDULE L - ALASKA DIVIDENDS-RECEIVED DEDUCTION (DRD)

1. Dividend income included in Schedule H, line 3	1	
2. Less: Dividends not eligible for DRD (do not include any dividend in more than one line below):		
(a) Intercompany dividends from Schedule H, line 6b	2a	
(b) Section 78 gross-up dividends from Schedule H, line 6c	2b	
(c) 100% of dividends from foreign corporations. Divide Schedule H, line 6d by .8.....	2c	
(d) Dividends subtracted on Schedule H, line 6f as non-business income	2d	
(e) Total subtractions (add lines 2a through 2d)	2e	
3. Total. Subtract line 2e from line 1	3	
4. Apportionment factor from Schedule I, line 5. Corporations operating only in Alaska, enter 1.0	4	
5. Apportioned dividends (multiply line 3 by line 4)	5	
6. Add dividends allocable to Alaska included on Schedule H, line 10.....	6	
7. Total dividends included in taxable income (add lines 5 and 6).....	7	
8. DRD prior to limitations (segregate dividends in line 7 and multiply by proper %)		
(a) Dividends qualifying for 100% deduction.....	8a	100%
(b) Dividends qualifying for 80% deduction	8b	80%
(c) Dividends qualifying for 70% deduction	8c	70%
(d) Other, if applicable (enter % in column B).....	8d	
9. Tentative dividends-received deduction. Add lines 8a through 8d, column C. Enter here and carry the deduction subject to IRC 246 limitation based upon Alaska taxable income, to Schedule H, line 11c (see instructions).....	9	